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**Claremont to manage new value fund**

**( Claremont Investment Partners to manage The Industry Leaders Fund; fund uses proprietary method to pick stocks from companies that have the highest book value in each industry )**

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**TEXT:**

Claremont Investment Partners is the investment adviser to a new value fund called The Industry Leaders Fund.

The Industry Leaders Fund uses a proprietary method to pick stocks from companies that have the highest book value in each industry. The model, the Industry Leaders Strategy Model uses stocks chosen from the various industries listed in the Value Line Investment Survey.

According to the fund prospectus, the fund will be comprised of approximately 90 to 115 stocks, mostly domestic. Not more than 14 percent of the portfolio will be in any one industry and not more than 3 percent will be in any one company. The fund will be sold direct and through advisers.

Claremont Investment Partners is located in Summit, N.J. and has been developing the its strategic model since 1996. It has never managed a mutual fund before. Portfolio managers are Gerald P. Sullivan and Barry F. Sullivan. Gerald Sullivan, 38, is president of the fund and was previously a vice president of First Fidelity Bancorporation and a managing director of Hilliard Farber & Co. Barry Sullivan, 67, CEO of the fund, is currently vice chairman of Sithe Energies, Inc. He currently serves on the board of directors of Merrill Lynch International Bank and The Guardian Life Insurance Co. of America and has served as chairman and CEO of First Chicago Corp. He was also deputy mayor of the City of New York from 1992 to 1993.

Funds Distributor, Inc. is the fund's distributor. BISYS Fund Services Ohio, Inc. is acting as the fund's administrator, transfer agent and fund accounting agent. Wuersch & Gering is providing legal counsel to the fund.

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